

# PROPOSED STATE RULES

By law, public notice of proposed rules must be given by publication in newspapers of record. The purpose of these notices is to give the public a chance to respond to the proposals. The public notices for administrative rules are now also available online at <https://secure.vermont.gov/SOS/rules/> . The law requires an agency to hold a public hearing on a proposed rule, if requested to do so in writing by 25 persons or an association having at least 25 members.

To make special arrangements for individuals with disabilities or special needs please call or write the contact person listed below as soon as possible.

To obtain further information concerning any scheduled hearing(s), obtain copies of proposed rule(s) or submit comments regarding proposed rule(s), please call or write the contact person listed below. You may also submit comments in writing to the Legislative Committee on Administrative Rules, State House, Montpelier, Vermont 05602 (802-828-2231).

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Insurance Holding Company Systems.

Vermont Proposed Rule: 25P017

**AGENCY:** Department of Financial Regulation

**CONCISE SUMMARY:** The Insurance Holding Company Systems Rule sets out the rules and procedural requirements necessary to carry out 8 V.S.A. Chapter 101, Subchapter 13, which establishes regulatory requirements governing registration, acquisitions and other transactions, and solvency of insurance holding company systems as a whole (and not limited to insurance companies within the system). The update is necessary to bring the rule into compliance with 8 V.S.A. §§ 3681, 3684, and 3685 as modified by Act 110 (H.659) of 2024. The revisions to the rule are intended to provide regulators with more transparency regarding insurance holding company systems as a whole and to make risks and solvency concerns within the system easier to identify. Changes to the rule clarify some of the statutory exemptions to filing requirements and required terms in agreements for cost sharing and management services. Other changes are for clarity and to simplify the process for filing certain documents.

**FOR FURTHER INFORMATION, CONTACT:** Dan Raddock, Department of Financial Regulation, 89 Main Street, Montpelier, VT 05620 Tel: 802-828-2921 E-Mail: [dan.raddock@vermont.gov](mailto:dan.raddock@vermont.gov) URL: <https://dfr.vermont.gov/about-us/legal-general-counsel/proposed-rules-and-public-comment>.

**FOR COPIES:** Karen Ducharme, Department of Financial Regulation, 89 Main Street, Montpelier, VT 05620 Tel: 802-828-1959 E-Mail: [karen.ducharme@vermont.gov](mailto:karen.ducharme@vermont.gov).